

Date of issuance: 1 April 2022

# Product Highlights Sheet

## Principal e-Cash Fund (Class A)

### Responsibility Statement

This PHS has been reviewed by authorised committee approved by the directors of Principal Malaysia and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the PHS false or misleading.

### Statements of Disclaimer

The Securities Commission Malaysia has authorised the issuance of the Fund and a copy of this PHS has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this PHS, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this PHS.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Principal Malaysia responsible for the Fund and takes no responsibility for the contents of this PHS. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this PHS, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

### The Manager

Principal Malaysia holds a Capital Markets Services Licence for fund management and dealing in securities restricted to unit trust under the Capital Markets and Services Act 2007 and specializes in managing and operating unit trusts for investors, both institutional and retail. Principal Malaysia's responsibilities include managing investment portfolios by providing fund management services to insurance companies, pension funds, unit trust companies, corporations and government institutions in Malaysia. In addition, Principal Malaysia is an approved private retirement scheme provider in Malaysia. Principal Malaysia originally commenced its operations as a unit trust company in November 1995.

**This PHS supersedes the PHS dated 16 August 2021.**

**This PHS only highlights the key features and risks of the Fund. We recommend that you read this PHS together with the replacement Prospectus for Principal e-Cash Fund dated 16 August 2021 and its supplementary (if any). You are advised to request, read and understand the Replacement Prospectus before deciding to invest.**

## Brief Information on Principal e-Cash Fund

Principal e-Cash Fund is an Islamic money market fund issued by Principal Malaysia. The Fund aims to provide investors with liquidity and income. The Fund is established with a multi-class structure and is allowed to establish new Class(es) from time to time without your prior consent.

This PHS only consists of information on Class A of the Fund. Please note that Class A can only be transacted through e-Wallet App.

This is neither a capital protected nor capital guaranteed fund.

## Investors' Eligibility

You are eligible to invest in the Fund if you are:

- an individual who is at least eighteen (18) years of age; and
- have an account in the e-Wallet App and fulfil the requirements therein.

We reserve the right to accept or reject any application in whole or in part thereof without assigning any reason in respect thereof.

## Product Suitability

The Fund best suits you if you:

- have a short-term investment horizon;
- desire a stream of income;
- want a portfolio of investments that adhere to Shariah principles; and
- seek liquid and low risk investment.

## Key Product Features

<b>Fund Category/Type</b>	Money Market (Islamic) / Income.			
<b>Base currency</b>	MYR.			
<b>Benchmark</b>	CIMB Islamic Bank Ringgit Malaysia Basic Savings Account-i Top Tier Rate. <i>Note: The benchmark is for performance comparison only. You are cautioned that the risk profile of the Fund is higher than the benchmark. The information of the benchmark can be obtained from <a href="http://www.cimb.com.my">www.cimb.com.my</a>.</i>			
<b>Investment strategy</b>	The Fund is actively managed with the aim of achieving a liquid and low risk portfolio. In managing the Fund, we employ a two-pronged strategy that focuses on liquidity (primary focus) and yield enhancement (secondary focus), while ensuring that the overall risk of the portfolio is within the acceptable range.  All NAV of the Fund will be invested in a combination of cash (at bank), placement of Islamic Deposits, Islamic money market instruments and/or sukuk in MYR. We are flexible in the allocation and the selection of the Shariah-compliant investments. Generally, we tend to invest in Shariah-compliant investments that are of short duration and/or high quality to provide the liquidity required by the Fund. Where opportunity arises, we may also invest in high quality sukuk for yield enhancement if we are of the opinion that such investment will not compromise the liquidity and the performance of the Fund. The minimum credit rating for the Islamic money market instrument and sukuk must be at least "P2" or "A3" respectively by RAM or equivalent by MARC or any reputable credit rating agency in Malaysia.			
<b>Launch date</b>	<b>Fund</b>	: 15 March 2021	<b>Class A</b>	: 15 March 2021
<b>Financial year-end</b>	30 November.			
<b>Distribution Policy</b>	<b>Class A:</b> We have the discretion to make income distribution on a daily basis, taking into consideration the level of realised income and/or realised gains, as well as the performance of the Fund. We have the right to make provisions for reserves in respect of distribution of the Class.			
<b>Manager</b>	Principal Asset Management Berhad.			
<b>Trustee</b>	HSBC (Malaysia) Trustee Berhad.			
<b>Shariah Adviser</b>	Amanie Advisors Sdn Bhd.			
<b>Solicitors</b>	Wei Chien & Partners.			

## Key Risks

General risks of investing in a unit trust fund	
<b>Returns not guaranteed</b>	The investment of the Fund is subject to market fluctuations and its inherent risk. There is <b>NO GUARANTEE</b> on the investment which includes your investment capital and returns, nor any assurance that the Fund's objective will be achieved.
<b>Market risk</b>	Market risk refers to the possibility that a Shariah-compliant investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Fund's NAV.
<b>Inflation risk</b>	This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
<b>Manager risk</b>	This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
<b>Financing risk</b>	This risk occurs when you take a cash financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral, you may be required to top-up your existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the financing.
<b>Shariah non-compliance risk</b>	This refers to the risk of the Fund not conforming to the Shariah investment guidelines due to investment in Shariah non-compliant instrument. In the event that we are required to rectify any Shariah non-compliance by disposing the related instrument, any losses from disposal due to investment in Shariah non-compliant instrument will be borne by us. In any circumstances, gain received from disposal shall be channeled to baitulmal and/or charitable bodies as approved by the Shariah Adviser.
Specific risks of the Fund	
<b>Liquidity risk</b>	Given that liquidity is an important aspect of the Fund, there may be a risk that the Fund could not meet the required withdrawal amount due to insufficient liquidity. As such, we have designed the Fund to be invested in instruments that are liquid and low risk. In addition, the Fund has obtained variation from the SC on Schedule B Appendix 1 Paragraph (10) of the GUTF which will help in managing the liquidity of the Fund during its first two (2) years by managing the Fund differently depending on the size of the Fund to meet liquidity needs taking into account factors such as withdrawal pattern of the Fund.
<b>Credit and default risk</b>	Investment of the Fund may involve a certain degree of credit and default risk. Generally, credit and default risk is the risk of loss due to the counterparty's and/or issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. We aim to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty and/or issuer.
<b>Interest rate risk</b>	Interest rate risk refers to the impact of the changes in the interest rate environment that may affect the performance of the Fund. When interest rates decrease, Financial Institutions may offer Islamic Deposits with lower profit rates. As such, this will reduce the potential return on investment of future Islamic Deposits placements which in turn will reduce the potential return on investment of the Fund. As for sukuk, their prices generally decline when interest rates rise, which would lower the market value of the Fund.
<b>Concentration risk</b>	The Fund may invest in a mix of instruments including Islamic Deposits, Islamic money market instruments and sukuk. When deemed necessary, we may skew the investment to Islamic Deposits to ensure liquidity. Additionally, the Islamic Deposits may also be concentrated to a few counterparties especially when the fund size is small. The value of the Fund's placement in Islamic Deposits with any single Financial Institution may be up to 100% of the Fund's NAV when the Fund's NAV is less than MYR2 million, given that the Fund has obtained variation from SC on the Schedule B Appendix 1 Paragraph (10) of the GUTF. As compared to a diversified investments across several financial institutions, a concentrated investment in a single Financial Institution may subject the Fund to a more significant concentration risk, where adverse developments to that single Financial Institution may result in non-payment or untimely payment of the investment amount as well as the returns on investment which may affect the NAV of the Fund. In managing concentration risk, we will only place Islamic Deposits with Financial Institutions that have minimum local long-term credit rating of "AA3" by RAM or equivalent rating by MARC or equivalent by any reputable credit rating agency in Malaysia.
Risks associated with investment in Class A	

As Class A can only be transacted through the e-Wallet App, there are other risks that you should consider before investing:

<b>Cyber security risk</b>	This is the risk arising from cyber-attack on e-Wallet App. Should the e-Wallet App be compromised, it may result in unauthorised transactions pertaining to the Fund. Further to that, your investment-related information and personal data may be leaked. All transactions through e-Wallet App may be temporarily suspended due to cyber-attack.
<b>Functionality risk</b>	This is the risk that the e-Wallet App does not operate as intended due to factors including but not limited to connectivity and interface issues. If the e-Wallet App does not function as expected, your transaction through the e-Wallet App may not be correctly processed and/or completed.
<b>Risk associated with discontinuation risk on e-Wallet Provider</b>	As all the transactions are done through e-Wallet App developed by the e-Wallet Provider, the continuous operation of the e-Wallet Provider is crucial. The discontinuation of services provided by e-Wallet Provider may be due to but not limited to revocation of the license. Should such event happen, withdrawal from the Fund may be delayed.

**You should note that investment in the Fund is not the same as placement in an Islamic Deposit with a Financial Institution. There are risks involved and you should rely on your own evaluation to assess the merits and risks when investing in the Fund.**

For more details, please refer to “Risk Factors” section of the Prospectus. The above summary of risks does not purport to be an exhaustive list of all the risk factors relating to investments in the Fund and are not set out in any particular order of priority. You should be aware that an investment in a unit trust fund may be exposed to other risks from time to time. Please consult your professional advisers for a better understanding of the risks.

## Fees & Charges

	Class A
<b>Application Fee</b>	Nil.
<b>Withdrawal Fee</b>	Nil.
<b>Switching Fee</b>	Not applicable as switching facility is currently not available.
<b>Transfer Fee</b>	Not applicable as transfer facility is currently not available.
<b>Management Fee</b>	Up to 0.45% per annum of the NAV of the Class.
<b>Trustee Fee</b>	Up to 0.03% per annum of the NAV of the Fund.
<b>Other charges payable directly by you when purchasing or withdrawing the units</b>	Any applicable bank charges and other bank fees incurred as a result of an investment or withdrawal will be borne by you.
<b>Expenses directly related to the Fund</b>	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent’s fee.

**Note:** We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except for the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.

## Transaction Information

	Class A
<b>Minimum initial investment</b>	MYR10 or such other amount as we may decide from time to time.
<b>Minimum additional investment</b>	MYR10 or such other amount as we may decide from time to time.
<b>Minimum withdrawal</b>	<p>(i) MYR10 if you are requesting for the proceeds to be transferred to your bank account* or e-Wallet App; or</p> <p>(ii) MYR0.01 if you have opted for the automatic withdrawal for your e-Wallet App usage/consumption or such other amount as we may decide from time to time.</p> <p>Please note that if your balance in the Class is too small or insignificant, you may not be able to withdraw the amount from the Class.</p> <p><i>*Transfer of withdrawal proceeds to your bank account is subject to the terms and operations of the wire transfer provider. As such, please note that bank transfer will not be immediate. Any charges, fees and expenses incurred in facilitating the transfer shall be borne by you. We do not recommend this option if your withdrawal amount is small.</i></p>
<b>Minimum balance</b>	0.0001 unit or such other number of units as we may decide from time to time.

	Class A
	<b>Note:</b> Any account with a balance of less than MYR0.01 and has no transaction (i.e. application or withdrawal) for a continuous period of twelve (12) months may be deemed as dormant. We have the right to liquidate and terminate your dormant account and return the remaining balance (if any) to the Fund.
<b>Switching facility</b>	Currently not available.
<b>Transfer facility</b>	Currently not available.
<b>Regular Savings Plan</b>	Currently not available.
<b>Cooling-off period</b>	<p>Six (6) Business Days from the date the complete application is received and accepted by us from the first-time investor. However, cooling-off right is not applicable if:</p> <p>(i) you have withdrawn all or parts of your investment from the Fund either for your usage/consumption in the e-Wallet App or to your bank account; or</p> <p>(ii) you are Principal Malaysia's staff and person(s) registered to deal in unit trust of Principal Malaysia.</p> <p>Request for cooling-off must be made directly through Principal Malaysia and not through the e-Wallet App. We will refund the investment amount including Application Fee (if any) to you in MYR within ten (10) calendar days from the date we receive the complete documentation.</p> <p><b>Note:</b> Please consult your professional advisers before investing. You may also contact our <b>Customer Care Centre</b> at <b>(603) 7723 3800</b> for further information.</p>

**Note:** For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes before implementation.

**YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT/EMPLOYEE OF PRINCIPAL MALAYSIA OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT/EMPLOYEE OF PRINCIPAL MALAYSIA WHEN PURCHASING UNIT TRUST FUND. PLEASE NOTE THAT CLASS A CAN ONLY BE TRANSACTED THROUGH E-WALLET APP.**

## Valuations

We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on **historical prices**. The daily valuation point will be at 9:00 p.m. ("Valuation Point"). We will process your transaction requests based on the NAV per unit at the last Valuation Point after we receive the completed transaction requests from/through the e-Wallet App.

The Fund will be valued at least once every day. As the Fund adopts historical pricing, the Fund will have a Mid-day Valuation Point.

**WE WILL RE-PRICE THE UNITS IF THE NAV PER UNIT DIFFERS BY MORE THAN 5% FROM THE LAST VALUATION POINT.**

The NAV per unit for Class A is available on our website at <http://www.principal.com.my> and e-Wallet App, after 9:00 p.m. daily.

## Avenues to Exit This Investment

To exit from this investment, you may withdraw your units through the e-Wallet App. With the implementation of automated processes for Class A, you can transact through the e-Wallet App on any Dealing Day. Our system will process your request promptly and you will receive confirmation on the successful transaction promptly through the e-Wallet App.

We will process your withdrawal request based on the NAV per unit at the last Valuation Point upon our receipt of such complete request. Once processed, you will receive confirmation on the successful transaction through the e-Wallet App. The number of units that you withdraw will be rounded down to four (4) decimal places. The processing of your withdrawal request is subject to you providing all required and accurate information to us through the e-Wallet App. Failure to complete the withdrawal request by you, non-receipt of the withdrawal request by us or receipt of inaccurate information by us will cause the withdrawal request to be cancelled automatically. If you wish to re-apply, you will have to re-initiate the withdrawal process through the e-Wallet App. The withdrawal amount that you will receive is calculated by the withdrawal value less the Withdrawal Fee and any other fees and charges, if any. For more information, you may refer to the FAQ and T&C which are available on the e-Wallet App.

You may choose for the withdrawal monies to be:

**(i) transferred to your e-Wallet App.**

If you choose for the withdrawal monies to be transferred to your e-Wallet App, arrangement has been made with the e-Wallet Provider for the withdrawal monies to be reflected in your account balances once the withdrawal request is successfully processed. Please note that the Fund has obtained approval from the SC for a variation on Paragraph 10.16(a) of the GUTF to make payment to the e-Wallet Provider as part of the requirements for this arrangement. Rest assured that monies paid to the e-Wallet Provider are merely a disbursement of your withdrawal request which the e-Wallet Provider has provided to you earlier.

The e-Wallet App may also offer an option for automatic withdrawal request service from the Fund for your e-wallet usage/consumption (“Service”). Once you subscribe to this Service on the e-Wallet App, you will be able to enjoy seamless transaction when using your e-Wallet App on a real time basis. Hence, your action of using your e-Wallet App to pay for a usage/consumption will automatically generate a withdrawal request from the Fund (upon successful processing of the withdrawal request). The withdrawal request will be recognised by the e-Wallet Provider and the amount will be reflected in your e-Wallet App promptly for your usage/consumption, followed by a subsequent disbursement of the amount from us to the e-Wallet Provider. The successful processing of the automatic withdrawal request is subject to you having enough monies/units in the Fund. For more information, you may refer to the FAQ and T&C which are available on the e-Wallet App. Alternatively, you may contact the relevant e-Wallet Provider to understand the Service and their T&C.

**(ii) transferred to your bank account.**

You will be paid in MYR within T+1 Business Day from the successful processing\* of your withdrawal request subject to the operations of the banking system. You will have to bear the applicable bank fees and charges, if any.

\*For more information, you may refer to the FAQ and T&C which are available on the e-Wallet App.

For more information on withdrawal and cooling-off period, please refer to the “Transaction Information” section in Annexure – Class A of the Prospectus. For more information on the fees and charges to be incurred when you exit from this investment, please refer to “Fees, Charges and Expenses” chapter of the Prospectus.

## Fund Performance

### Average total return of the Fund

FYE: 30 November 2021, in %	1-Year	3-Year	5-Year	10-Year	Since inception
Fund	-	-	-	-	1.04
Benchmark	-	-	-	-	0.64

*Note: All performance figures have been extracted from Lipper.*

### Annual total return of the Fund

FYE: 30 November, in %	Since inception to 2021
Fund – Class A	1.04
Benchmark	0.64

*Note: All performance figures have been extracted from Lipper.*

Since inception until 30 November 2021, the total return for Class A stood at 1.04% and Class B at 1.05%, which outperformed the benchmark return of 0.64%.

### Basis of calculation and assumptions made in calculating the returns

Percentage growth	=	$\frac{\text{NAV on that day} - \text{NAV of previous day}}{\text{NAV of previous day}} * 100$	Average total return	=	$\frac{\text{Total returns of the years under review}}{\text{Number of years under review}}$
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### Portfolio Turnover Ratio (“PTR”)

FYE: 30 November	2021
Fund	62.48

The Fund’s PTR for the financial period under review came in at 62.48 times due to the lower denomination amount for each deposit contract with the financial institution, which have led to a higher number of transactions during the period.

### Distribution

FYE: 30 November	2021	
Fund	Gross distribution per unit (Sen)	0.33
	Net distribution per unit (Sen)	0.33

The Fund distributed a total net income of RM1.32 million to unit holders for the financial period from 15 March 2021 (date of launch) to 30 November 2021.

Distribution was in the form of reinvested into additional units in the Fund at the NAV per unit on the distribution date.

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.**

## Contact for Further Information / Complaint

- (i) You may contact our **Customer Care Centre** at **(603) 7723 7262** for further information or for any dispute resolution. Our Customer Care Centre is available between 7:00 a.m. and 10:00 p.m. (Malaysian time) on any day or you can e-mail us at [service@principal.com.my](mailto:service@principal.com.my).
- (ii) If you are dissatisfied with the outcome of the dispute resolution process with us, please refer your dispute to Securities Industry Dispute Resolution Center (SIDREC):
- via phone to : 603-2282 2280
  - via fax to : 603-2282 3855
  - via e-mail to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
  - via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur
- (iii) You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
- via phone to : 603-6204 8999
  - via fax to : 603-6204 8991
  - via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - via online complaint form available at [www.sc.com.my](http://www.sc.com.my)
  - via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No 3, Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur
- (iv) Federation of Investment Managers Malaysia's Complaints Bureau:
- via phone to : 603-2092 3800
  - via fax to : 603-2093 2700
  - via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
  - via online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
  - via letter to : Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Tune  
No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur

## Appendix: Glossary

Application Fee	- Preliminary charge on each investment.
Business Day	- Mondays to Fridays when Bursa Malaysia Securities Berhad is open for trading, and/or banks in Kuala Lumpur are open for business.
Class(es)	- Any classes of units representing similar interest in the assets of the Fund and differentiated by features such as type of eligible investors, transaction amount, transaction methods, currency denomination, fees and charges and/or distribution policy.
Dealing Day	- Refers to a day the Unit holders of Class A may transact, which includes Mondays to Sundays and Malaysia public holidays.
Deed	- The principal deed and all supplemental deed in respect of the Fund made between us and the Trustee, in which the Unit holders agree to be bound by the provisions of the Deed.
e-Wallet App	- Mobile application of the e-wallet that allows an individual to make electronic transaction, which includes but not limited to Touch 'n Go e-wallet.
e-Wallet Provider	- Refers to e-money issuer approved by Bank Negara Malaysia, which includes but not limited to TNG Digital Sdn Bhd.
FAQ	- Frequently asked question.
Financial Institution	- As per the definition of "financial institution" in the GUTF.
Fund or e-Cash	- Principal e-Cash Fund.
GUTF	- Guidelines on Unit Trust Funds issued by the SC.
Islamic Deposit	- As per the definition of "Islamic deposit" in the Islamic Financial Services Act 2013.
Management Fee	- A percentage of the NAV of the Class that is paid to us for managing the portfolio of the Fund.
MARC	- Malaysian Rating Corporation Berhad.
Mid-day Valuation Point	- Refers to the additional valuation performed every day for the Fund during the mid-day.
MYR	- Malaysian Ringgit.
NAV	- Net Asset Value.

NAV of the Fund	- The value of all the Fund's assets less the value of all the Fund's liabilities (including Management Fee and Trustee Fee) at the Valuation Point.
NAV of the Class	- The NAV of the Fund attributable to a Class at the Valuation Point.
NAV per unit	- The NAV of the Class divided by the number of units in circulation for that Class, at the Valuation Point.
Principal Malaysia, the Manager, we or us	- Principal Asset Management Berhad.
PHS	- Refers to this Product Highlights Sheet, the document issued by us that contains clear and concise information of the salient features of the Fund.
Prospectus	- Refers to the document issued by us describing the details of the Fund.
RAM	- RAM Rating Services Berhad.
SC	- Securities Commission Malaysia.
Shariah	- Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the Prophet Muhammad (pbuh) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Shariah Adviser	- Amanie Advisors Sdn Bhd.
Trustee	- HSBC (Malaysia) Trustee Berhad.
Trustee Fee	- A percentage of the NAV of the Fund that is paid to the Trustee for its services rendered as trustee for the Fund.
T&C	- Terms & conditions.
Unit holder	- The registered holder for the time being of a unit of the Fund.
Valuation Point	- Refers to the daily valuation of the Fund at 9:00 p.m.
Withdrawal Fee	- A charge levied upon withdrawal under certain T&C (if applicable).

**Note:** Unless the context otherwise requires:

- words importing the singular number should include the plural number and vice versa;
- reference to any rules, regulations, guidelines, standards, directives, notices, legislations or statutes in this PHS shall be reference to those rules, regulations, guidelines, standards, directives, notices, legislations or statutes for the time being in force, as may be amended, varied, modified, updated, superseded and/or re-enacted, from time to time;
- time disclosed in this PHS should be indicated as Malaysia time; and
- reference to "days" in this PHS will be taken to mean calendar days.

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